



**MassDevelopment
Presentation to:**

**Brownfields
Roundtable
May 17, 2023**



MassDevelopment Overview



MassDevelopment, the state's development finance agency and land bank, works with businesses, nonprofits, banks, and communities to stimulate economic growth across the Commonwealth.

We support projects that create and retain jobs, expand the tax base, create or preserve housing and revitalize communities by working with businesses, nonprofits, banks, and communities to stimulate economic growth.

- FY2022 Results
- Financed or managed 356 projects
- Invested more than \$1.69 billion in the Massachusetts economy
- Created or supported 11,080 jobs and built or preserved 1,778 housing units

Who We Serve



Businesses

Helping companies expand, modernize, and relocate.



Developers

Making the difference at every stage of development.



Housing

Building expertise, from predevelopment to construction.



Manufacturers

Finding skilled employees, opening global markets.



Municipalities

Eliminating blight, revitalizing downtowns, creating opportunities.



Nonprofits

Working with nonprofits to upgrade, renovate and expand.



Banks

Partnering with banks to provide creative financing.

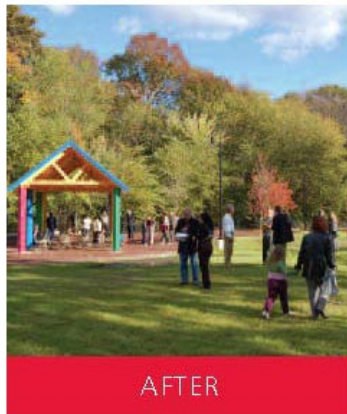
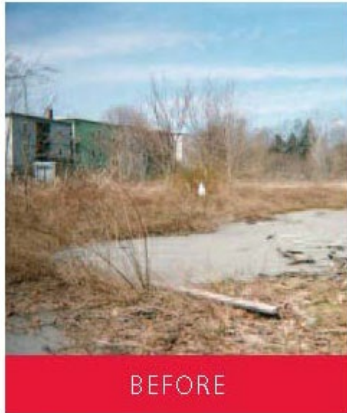
Brownfields

Massachusetts is dedicated to revitalizing its communities and the environment.

The Brownfields Redevelopment Fund was created in 1998 to encourage the re-use of vacant, abandoned, idle or underutilized industrial or commercial properties in all 351 Massachusetts cities and towns* where expansion, redevelopment, or improvement is hampered by real or perceived environmental contamination or liability.

** - 2023 update!*

Brownfields Redevelopment Fund Grant Eligible Entities



- Brownfields Redevelopment Fund grant-eligible entities:
 - Municipalities and their agencies
 - CDCs
 - EDICs
 - Economic Development Authoritiesand
 - Certain Nonprofit organizations

Undertaking a project with a demonstrable public benefit that already has an identified development opportunity with a committed developer in place.

Brownfields (via Community One Stop for Growth)

- *A portion of the Brownfields Redevelopment Fund program – specifically for municipalities and their agencies or authorities seeking environmental assessment or remediation of municipally-owned or controlled sites **WITHOUT** an identified developer - is also part of the [Community One Stop for Growth](#), a single application portal and collaborative review process of community development grant programs that makes targeted investments based on a Development Continuum.*

Brownfields Site Assessment



- Interest-free financing of up to \$250,000 per redevelopment site is available for environmental testing.
- Required to be conducted by a Massachusetts Licensed Site Professional on Mass Contingency Plan (21E) perceived contaminants.
- Borrower must have control or right to enter to perform testing.

A site assessment documents the extent, if any, of site contamination and allows you to develop a remediation plan.

Brownfields Remediation



Loans of up to \$750,000 per site are available for environmental clean-up required for redevelopment.

- Eligible borrowers include businesses, nonprofits, municipalities, economic development organizations, and individuals.

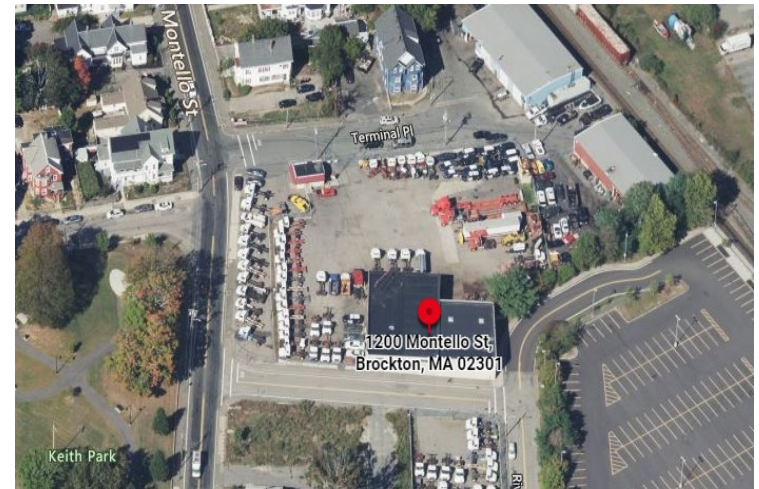
Borrower must not have:

- *Owned or operated the site at the time the contamination occurred;*
- *Caused or contributed to the contamination;*
- *Possess a business or familial relationship with the contaminator;*
- *Possess any outstanding administrative or judicial enforcement actions against their MA properties; and*
- *Have access to the Underground Storage Tank Program.*

Brownfields Redevelopment In Action:

Neighborhood Housing Solutions, Brockton

- MassDevelopment Awarded \$750K to assist the redevelopment of a former 1.26 acre truck dealer and repair business adjacent to the MBTA commuter rail station in Brockton.
- In partnership with funding from the City of Brockton, the Commonwealth of MA including the MassHousing, MA DHCD and private capital.
- >17,000 tons of soil will need to be excavated, managed, and transported.
- Project will result in 94-units of affordable mixed-income rental housing.





COMMUNITY ONE STOP FOR GROWTH

mass.gov/onestop

The FY24 Round of the Community One Stop for Growth is now open!

Does your community need funding to develop a master plan or housing production plan, support the work of a local coalition, clean up a brownfields site, or prepare a site for future development? What about funding to renovate a blighted property or improve critical public infrastructure that can leverage new housing and jobs?

These are only some of the projects that are eligible for grant funding through the Community One Stop for Growth, a single application portal and collaborative review process that provides streamlined access to 12 of the Commonwealth's community economic development grant programs. For details, visit www.mass.gov/onestop.

Submit your One Stop Application

The One Stop for Growth Applications are now being accepted.
The deadline for submission is **Friday June 2, 2023**.
DO NOT BE LATE!!!!

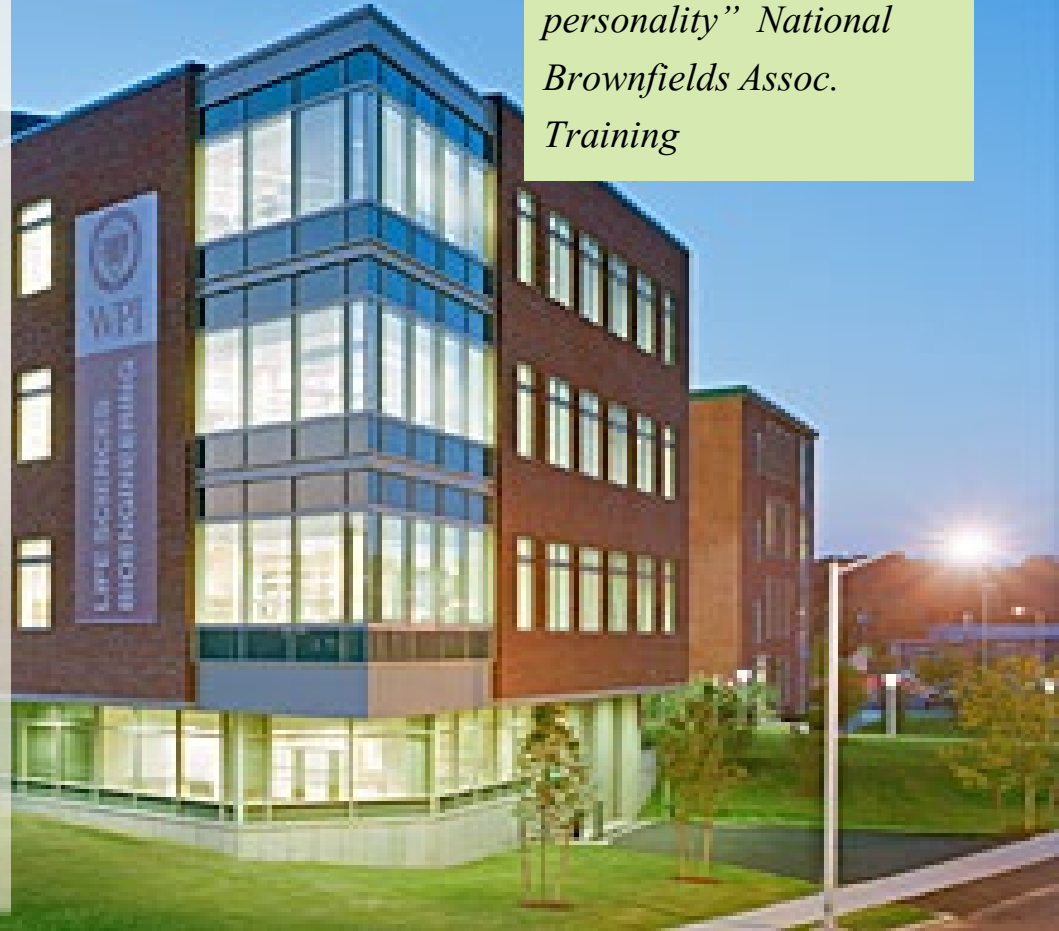
Scan the QR Code to learn
more about the One Stop:



MassDevelopment Grant Programs available through the One Stop for Growth Portal:

- Brownfields Redevelopment Fund
- Site Readiness Program
- Underutilized Properties Program (UPP)
- Collaborative Workspace Program
- Real Estate Services Technical Assistance
- Commonwealth Places Program

*What is a Brownfield?
“A real estate deal with
environmental
personality” National
Brownfields Assoc.
Training*



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